

PRESS RELEASE

For immediate release, February 21, 2008 – Ken Whitman: 222-2607

WESTON GRAND LIST GROWS BY 1.9%

Weston's list of taxable property for the October 2007 grand list year has been completed and filed with the Town Clerk. Assessor Ken Whitman reports that the value of all taxable property in Weston increased by 1.9%, or \$47,755,931, from \$2,507,428,307 in 2006 to \$2,555,184,238 in 2007. As in past years the growth came predominantly from the residential real estate property class which makes up about 94% of the grand list. The breakdown of property assessment changes from 2006 to 2007 is as follows:

	2006 GL	2007 GL	% CHANGE
Real Estate	2,375,221,191	2,421,702,910	1.96%
Motor Vehicle	115,687,489	116,044,130	0.31%
Personal Property	16,519,627	17,437,198	5.55%
TOTAL	2,507,428,307	2,555,184,238	1.90%

The increase of 1.9% trails recent growth figures for Weston that have averaged 2% or better for the past four years, an indication of the lackluster housing economy. Further evidence of economic trends is reflected in the motor vehicle grand list which is essentially unchanged.

As in prior years, Weston's top taxpayer is Connecticut Light & Power, with real and personal property assessments totaling \$10,967,350, followed by Aspetuck Valley Country Club at \$9,376,910, and Aquarion Water Company at \$5,804,090.

Growth in the Town's taxable grand list allows the tax levy, the amount of money that the Town needs to raise from taxation, to be spread across a wider tax base, thereby reducing potential increases in the mill rate.